



# SPAFID CONNECT

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Vedi allegato.

# LA SCOGLIERA

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## PRESS RELEASE

### ECB AUTHORISATION OF THE NEW OWNERSHIP STRUCTURE OF LA SCOGLIERA WITHIN A FAMILIAR CONTINUITY

Mestre, 23 May 2020 - La Scogliera S.p.A. hereby announces that, by virtue of a deed executed on 22 May 2020 following the issuance of authorisation by the European Central Bank, the Chairman Sebastien Egon von Fürstenberg transferred to his son Ernesto Fürstenberg Fassio, free of charge, the bare ownership of 1,130,682 ordinary shares in La Scogliera, which represents approximately 51% of the Company's share capital and related voting rights. Therefore, as a result of the transfer:

- the President Sebastien Egon von Fürstenberg is now full owner of 502,187 ordinary shares in La Scogliera, which represents approximately 22.65% of the share capital and owner of the usufruct right, without voting rights, over 1,130,682 ordinary shares in La Scogliera owned by Ernesto Fürstenberg Fassio, which represents approximately 51% of the share capital; and
- Ernesto Fürstenberg Fassio is now full owner of 1 ordinary share in La Scogliera and bare owner of 1,130,682 ordinary shares in La Scogliera, which represents approximately 51% of the Company's share capital and the related voting rights.

Thus, Ernesto Fürstenberg Fassio is the new indirect controlling shareholder of Banca IFIS S.p.A., over which La Scogliera exercises legal control within the meaning described under Art. 23 of the Italian Banking Act.

To receive the tax benefits envisaged under Art. 3, para. 4-ter, of Legislative Decree No. 346/90 for transfers of controlling interests to descendants, Ernesto Fürstenberg Fassio will maintain control over the Company for at least five years from the date of the transfer described above.

The **Chairman Sebastien Egon von Fürstenberg** stated as follows: "I believe that the generational handover of an organisation with different stakeholders, such as banks and their parent companies, should be carried out on time, when people with more experience still have, as I do, the desire and energy to bring their value to the company and support those who are the future. I founded Banca IFIS in 1983, and I supported the development and growth that it is

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known for today. Over the last 25 years, that has led to an increase in shareholders' equity of about EUR 1.5 billion and the distribution of about EUR 0.4 billion in cash dividends. The certainty of bank's ownership structure into the future and beyond, as implemented today, will ensure that new successes can be achieved, embracing the challenges of modernity and combining new and dynamic skills with family tradition. I also intend to continue to contribute to the bank as it faces all these new challenges”.

The **CEO Ernesto Fürstenberg Fassio** stated as follows: “The experience acquired in these recent years as the CEO of La Scogliera has allowed me to appreciate the importance of stable ownership structures. My father's intention to continue to contribute to the activities of the holding company and Banca IFIS while simultaneously ensuring a stepwise generational handover to face future challenges, demonstrates the full commitment of our family to the Bank's development”.

In 2019 Banca IFIS, controlled by La Scogliera, reported a net profit of EUR 123.1 million and a shareholders' equity of EUR 1.54 billion.

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